

PROFORMA INCOME STATEMENT
PRACTICE #HG-1116 6-month P&L

	Jan - Jun 2021	Adjustments	Proforma
Gross Receipts	387,406		387,406
Interest Income	13		13
Miscellaneous Income	50,423		50,423
Non-Taxable Miscellaneous Income ¹	143,695	(143,695)	0
Other Income ²	17,280	(17,280)	0
Refunds & Returned Checks	(4,640)		(4,640)
Net Receipts	594,177		433,202
Expenses:			
Accounting	6,261		6,261
Advertising	2,159		2,159
Amortization ³	12,875	(12,875)	0
Automobile ⁴	2,206	(2,206)	0
Billing Service	4,776		4,776
Charitable Contributions ⁵	1,000	(1,000)	0
Computer Expenses	5,675		5,675
Continuing Education & Meetings	150		150
Contract Services	550		550
Dental Supplies	17,117		17,117
Depreciation ⁶	7,585	(7,585)	0
Dues & Subscriptions	219		219
Employee Benefits	(37)		(37)
Insurance			
Business Overhead	1,370		1,370
Health - Officer ⁷	1,399	(1,399)	0
Life - Officer ⁷	183	(183)	0
Malpractice	2,209		2,209
Other	1,029		1,029
Property	1,488		1,488
Workers Comp	1,023		1,023
Interest Expense ⁸	7,669	(7,669)	0
Janitorial	189		189
Laboratory	34,056		34,056
Laundry & Uniform	88		88
Meals ⁹	867	(867)	0
Merchant Fees	2,163		2,163
Office Supplies & Expenses	2,235		2,235
Postage	179		179
Rent	12,609		12,609
Repairs & Maintenance	1,829		1,829
Retirement Contribution			
S Corp Distribution ¹⁰	79,120	(79,120)	0
Salaries & Wages			
Assistant	28,123		28,123
Hygiene	57,002		57,002
Office	40,596		40,596
Salary-Officer ¹¹	60,000	(60,000)	0
Taxes, Fees & Licenses	45		45
FTB Corporate	800		800
Sales	5		5
Payroll ¹²	14,775	(4,500)	10,275
Telephone	3,280		3,280
Utilities	4,166		4,166
TOTAL EXPENSES	419,032		
TOTAL ADJUSTMENTS		(177,404)	
TOTAL ADJUSTED EXPENSES			241,628
NET PROFIT	175,145		191,574
ADJUSTED NET PROFIT			191,574

NOTES

- 1.) Non-Taxable Miscellaneous Income: EIDL & PPP Loan funds not relevant for new Buyer.
- 2.) Other Income: Considered of personal benefit to the owner.
- 3.) Amortization: Considered a non-cash expense.
- 4.) Automobile: Considered of personal benefit to the owner.
- 5.) Charitable Contributions: Considered of personal benefit to the owner.
- 6.) Depreciation: Considered a non-cash expense.
- 7.) Insurance Health & Life-Officer: Considered of personal benefit to the owner.
- 8.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 9.) Meals: Considered of personal benefit to the owner.
- 10.) Retirement Contribution: Adjustment considered of personal benefit to the owner.
- 11.) Salary-Officer: Considered of personal benefit to the owner.
- 12.) Taxes-Payroll: Adjustment reflect Officer's estimated payroll taxes.

****Above data has not been audited by Western Practice Sales.
It is the Buyer's responsibility to verify if information is true and correct.**